

Message Text

LIMITED OFFICIAL USE

PAGE 01 PARIS 29283 061309Z

44

ACTION EB-07

INFO OCT-01 EUR-12 ISO-00 SSO-00 NSCE-00 INRE-00 SP-02 L-02

FRB-01 OMB-01 TAR-01 SWF-01 AGR-05 AID-05 CIAE-00

COME-00 INR-05 IO-10 LAB-04 NSAE-00 OIC-02 RSC-01

SIL-01 STR-01 TRSE-00 CIEP-01 CEA-01 ARA-06 SS-15

NSC-05 /090 W

----- 105734

O 061239Z DEC 74

FM AMEMBASSY PARIS

TO SECSTATE WASHDC IMMEDIATE 4894

INFO AMEMBASSY LONDON IMMEDIATE

LIMITED OFFICIAL USE PARIS 29283

E.O. 11652: N/A

TAGS: ETRD EAGR FR

SUBJ: SUGAR: PARIS BOURSE DEVELOPMENTS.

REF: PARIS 29222

1. TECHNICAL COMMITTEE OF PARIS SUGAR MARKET MET MORNING OF DECEMBER 6 AND VOTED TO RESUME TRADING. ARTICLE 22 OF MARKET REGULATIONS WAS DECLARED INAPPLICABLE. PROBLEM REMAINS, HOWEVER, TO FINANCE CONTINUED OPERATIONS OF INSOLVENT BROKERS (NATAF E.G.). BROKERS REPRESENTING SHORT INTEREST HAVE MADE FIRM OFFER TO BUY 1600-1700 CONTRACTS (50 TONS EACH) AT CURRENT MARKET PRICE. THE MARKET CLEARING BANK (CAISSE DE LIQUIDATION) IS REPORTED TO BE INSOLVENT, AND EVEN IF TRADING RESUMED

ON BASIS OF ABOVE OFFER PRESTIGE OF CAISSE AND OF PARIS MARKET WILL HAVE BEEN SERIOUSLY DAMAGED. GOF IS ACCELERATING STUDY OF A DRAFT LAW TO REFORM INSTITUTIONS AND OPERATION OF PARIS COMMODITY MARKETS.

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2. AS OF ELEVEN A.M. DECEMBER 6, SUGAR TRADING HAD NOT
RESUMED.
RUSH

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: SUGAR, PRICES, FOREIGN TRADE
Control Number: n/a
Copy: SINGLE
Draft Date: 06 DEC 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: lzenbel0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974PARIS29283
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740354-0740
From: PARIS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19741254/aaaabujv.tel
Line Count: 64
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: PARIS 29222
Review Action: RELEASED, APPROVED
Review Authority: lzenbel0
Review Comment: n/a
Review Content Flags:
Review Date: 01 MAY 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <01 MAY 2002 by elyme>; APPROVED <20 MAR 2003 by lzenbel0>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: SUGAR: PARIS BOURSE DEVELOPMENTS.
TAGS: ETRD, EAGR, FR
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005